

Development of the oil companies taxation system

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Abstract

© 2015, Mediterranean Center of Social and Educational Research. All rights reserved. This publication is dedicated to the taxation of oil sector; describes the Russian oil industry taxation system; identifies the problems and specifies the development trends for taxation of oil companies. Among other things, the oil extraction tax calculation and payment mechanism will be studied for application to the Russian exploration and production sector. As the extraction tax heads the list of the taxes subject to be paid by operators, the authors conclude that the exploration and production sector needs an effective tax regulation.

<http://dx.doi.org/10.5901/mjss.2015.v6n1s3p20>

Keywords

Exploration and production sector, Extraction tax, Oil companies, Oil extraction, Taxation